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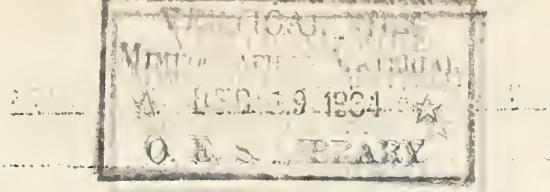


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Extension Handbook of Economic Information

in relation to

FEED CROPS AND FEEDS



Prepared by

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Division of Cooperative Extension, and
Bureau of Agricultural Economics, Cooperating

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UNITED STATES DEPARTMENT OF AGRICULTURE

References for Current Data

Reference 2 - Crops and Markets (U.S.D.A., monthly)

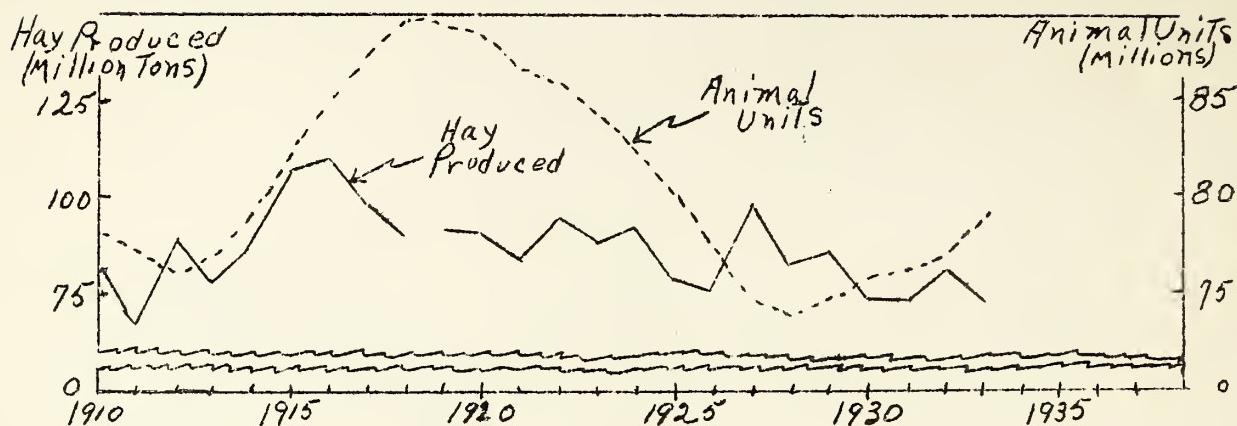
Reference 3 - The Agricultural Situation (B.A.E., monthly)

Reference 4 - Average Prices Received by Farmers (B.A.E., monthly)

(The appropriate reference numbers appear at the heading of each table indicating the source of current information.)

FOR THE USE OF STATE EXTENSION SPECIALISTS

HAY PRODUCTION AND HAY-CONSUMING ANIMAL UNITS



Hay acreage has tended to follow the cycle of hay-consuming livestock numbers, although the swings have been less extreme and less rapid. There has been a decided downward trend in hay acreage since the peak year of 1922, but total hay production has declined at a much less rapid rate. Increasing livestock numbers and short hay crops in 1933 and 1934 have made for an extremely short hay supply per animal unit for 1934 and 1935.

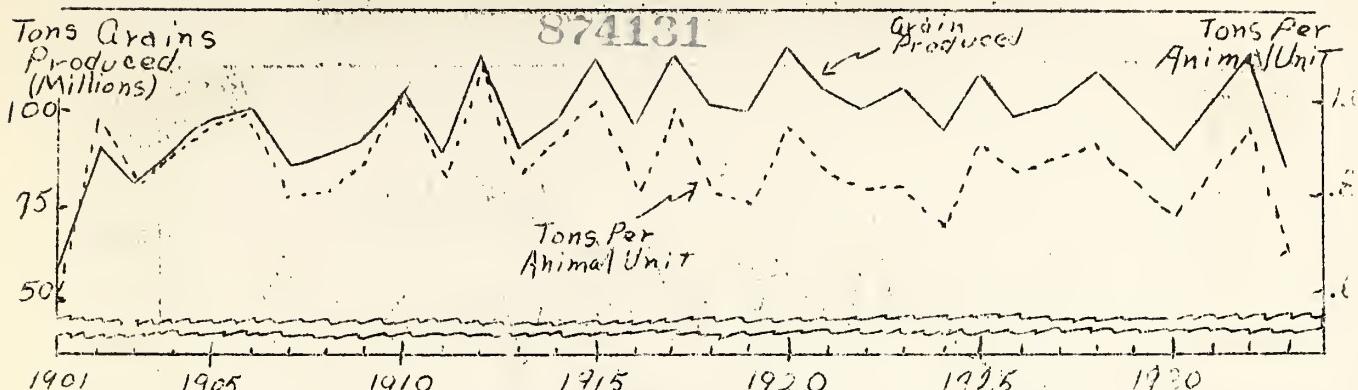
TOTAL ACRES OF HAY, PRODUCTION, AND PRODUCTION PER HAY-CONSUMING ANIMAL UNIT
(Reference 2)

Year	Total acres of hay harvested (000)	Hay-consuming animal units (000)	Tons of hay produced (000)	Tons per hay-consuming animal unit
1910....	68,202	78,089	82,529	1.06
1911....	65,427	77,310	67,071	0.87
1912....	66,957	76,239	90,734	1.19
1913....	65,295	77,143	79,179	1.03
1914....	65,897	79,339	88,686	1.12
1915....	67,904	82,338	107,263	1.30
1916....	72,356	85,267	110,992	1.30
1917....	71,415	87,512	98,439	1.12
1918....	71,120	89,502	91,139	1.02
1919....	73,144 2/	89,156	92,482 2/	1.04 2/
1920....	73,033	88,732	91,668	1.03
1921....	73,070	86,698	84,821	0.98
1922....	75,432	85,959	95,152	1.11
1923....	73,545	84,484	89,418	1.06
1924....	74,224	82,661	92,731	1.12
1925....	69,727	80,128	78,767	0.98
1926....	68,188	77,353	76,449	0.99
1927....	71,465	74,931	98,658	1.32
1928....	66,319	73,888	84,111	1.14
1929....	68,603	74,480	87,304	1.17
1930....	66,416	75,741	74,310	0.98
1931....	66,389	76,285	73,708	0.97
1932....	67,557	77,030	82,336	1.07
1933....	66,262	78,471	74,485	0.95
1934....				
1935....				

1/ Adjustment factors used: 1 horse=1.00, 1 mule=1.00, 1 milk cow=100, 1 other cattle=0.75, and 1 sheep=0.12. Totals not reported in crops and markets but must be computed from January 1 livestock inventories.

2/ Data revised from 1919 to date.

FEED-GRAIN PRODUCTION PER GRAIN-CONSUMING ANIMAL UNIT



Although the total acreage of feed grains increased steadily from 1900 to the close of the war and then leveled off at a point somewhat below the war-time peak, the production in tons of feed grains has been on a downward trend since 1920. Likewise the trend in the amount of grain produced per grain-consuming animal unit has been downward since about 1912.

ACRES OF FEED GRAINS, PRODUCTION IN TONS, AND PRODUCTION
PER GRAIN-CONSUMING ANIMAL UNIT

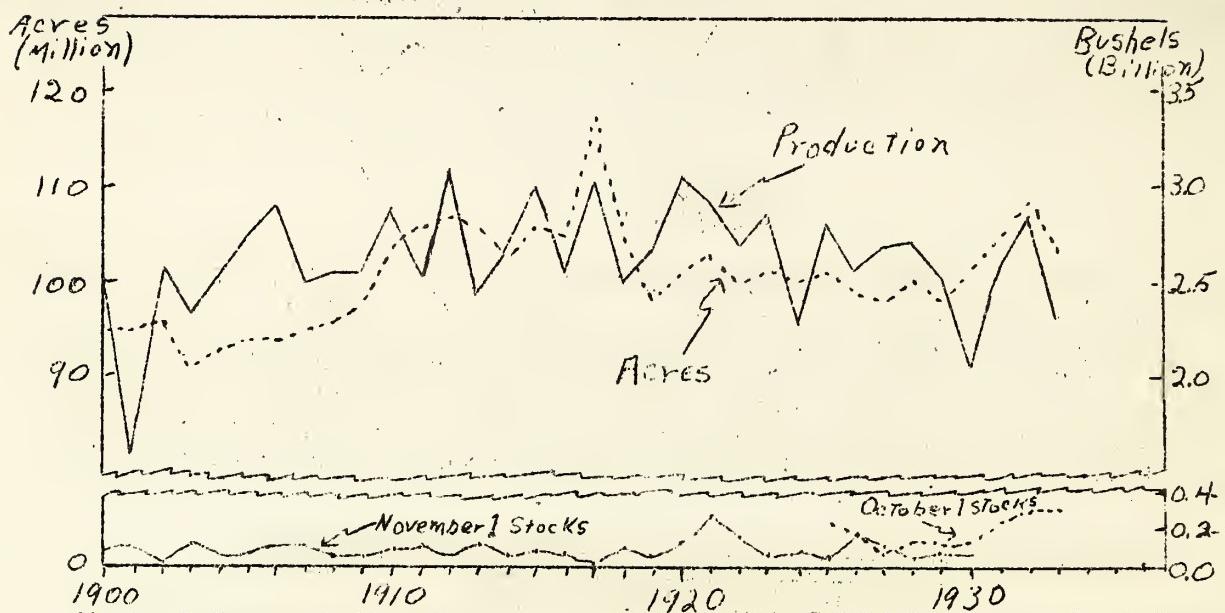
(Reference 2)

Year	Acres of feed grains harvested	Grain-consuming animal units 1/	Tons of grain produced	Tons per grain-consuming animal unit
1910....	146,854	100,329	103,968	1.04
1911....	146,169	104,442	89,485	0.86
1912....	146,225	104,041	115,558	1.11
1913....	144,950	103,735	90,741	0.87
1914....	142,574	104,946	97,775	0.94
1915....	150,726 2/	112,067	114,130 2/	1.02
1916....	151,360	116,210	96,278	0.83
1917....	166,583	115,950	116,393	1.00
1918....	160,435	120,803	100,834	0.83
1919....	150,620	122,720	99,276	0.81
1920....	158,070	121,604	117,009	0.96
1921....	161,892	120,635	105,049	0.87
1922....	152,766	120,846	99,956	0.83
1923....	154,873	127,627	106,436	0.83
1924....	155,005	124,105	93,613	0.75
1925....	160,029	118,988	109,380	0.92
1926....	156,663	113,488	97,146	0.86
1927....	154,894	114,279	101,229	0.89
1928....	159,726	118,581	108,149	0.91
1929....	155,608	115,992	97,885	0.84
1930....	159,988	113,561	87,358	0.77
1931....	164,622	113,057	98,222	0.87
1932....	171,303	117,618	111,564	0.96
1933....	157,352	120,877	83,560	0.69
1934....		117,109		
1935....				

Totals not reported in crops and markets; but must be computed from January 1... livestock inventories.

1/ Adjustment factors used, 1925=34: 1 milk cow=100; 1 horse=1.14; 1 mule=1.14; 1 other cattle =0.51; 1 hog=0.87; and 1 sheep=0.04.

2/ Grain sorghums included from 1915 to date. Other feed grains are corn, oats, and barley. Current totals will have to be computed from individual items.

CORN: ACREAGE, PRODUCTION, AND STOCKS ON FARMS

Most of the variation in corn production since 1910 has come about through variations in yield, since there has been no significant change in acreage. Since 1925 stocks of old corn on farms on October 1 have been about 8 percent of the crops from which they were produced. These stocks averaged 11.7 percent from 1931 to 1933.

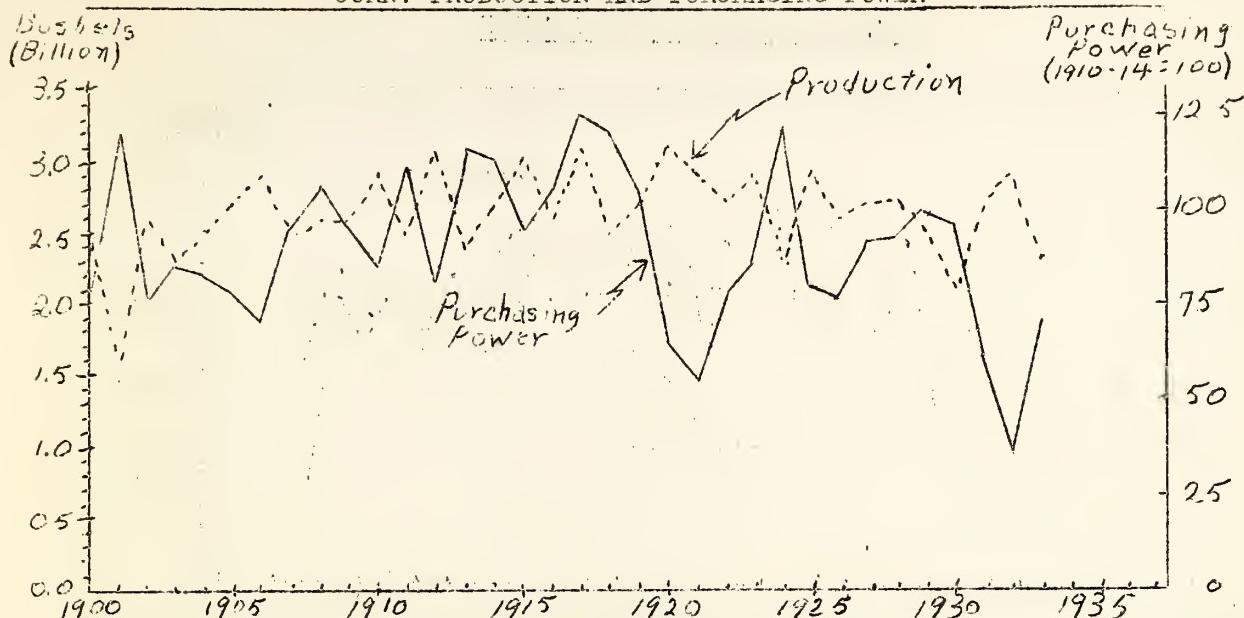
CORN: ACREAGE, YIELD, PRODUCTION, AND STOCKS

(Reference 2)

Year	Yield			Stocks			Year	Yield			Stocks		
	Acres	per acre	Production	on farms	Nov. 1	Million bushels		Acres	per acre	Production	on farms	Nov. 1	Million bushels
1900....	95	--	2505	106	2505	2505	1919....	98	27.3	2679	70	2505	2505
1901....	95	--	1614	116	1614	1614	1920....	101	30.3	3071	139	1614	1614
1902....	96	--	2619	31	2619	2619	1921....	103	28.4	2928	286	2619	2619
1903....	91	--	2347	138	2347	2347	1922....	100	27.0	2707	177	2347	2347
1904....	93	--	2527	83	2527	2527	1923....	101	28.4	2875	.84	2527	2527
1905....	94	--	2749	83	2749	2749	1924....	100	22.9	2298	.102	2749	2749
1906....	94	--	2898	123	2898	2898							
1907....	95	--	2512	130	2512	2512	1925....	101	28.2	2853	.263	2512	2512
1908....	96	--	2555	69	2555	2555	1926....	99	25.9	2575	.192	2555	2555
1909....	98	--	2572	77	2572	2572	1927....	98	27.2	2678	.88	2572	2572
1910....	104	27.7	2886	114	2886	2886	1928....	100	27.1	2715	.147	2886	2886
1911....	106	23.9	2531	124	2531	2531	1929....	98	25.9	2536	.132	2531	2531
1912....	107	29.2	3125	65	3125	3125	1930....	101	20.4	2058	.160	3125	3125
1913....	106	23.1	2447	138	2447	2447	1931....	105	24.4	2567	.251	2447	2447
1914....	103	25.8	2673	80	2673	2673	1932....	108	26.7	2876	.316	2673	2673
1915....	106	28.2	2995	96	2995	2995	1933....	103	22.8	2330	.312	2995	2995
1916....	105	24.4	2567	88	2567	2567	1934....						
1917....	117	26.3	3065	34	3065	3065	1935....						
1918....	104	24.0	2503	115	2503	2503	1936....						

1/ Revised figures.

CORN: PRODUCTION AND PURCHASING POWER



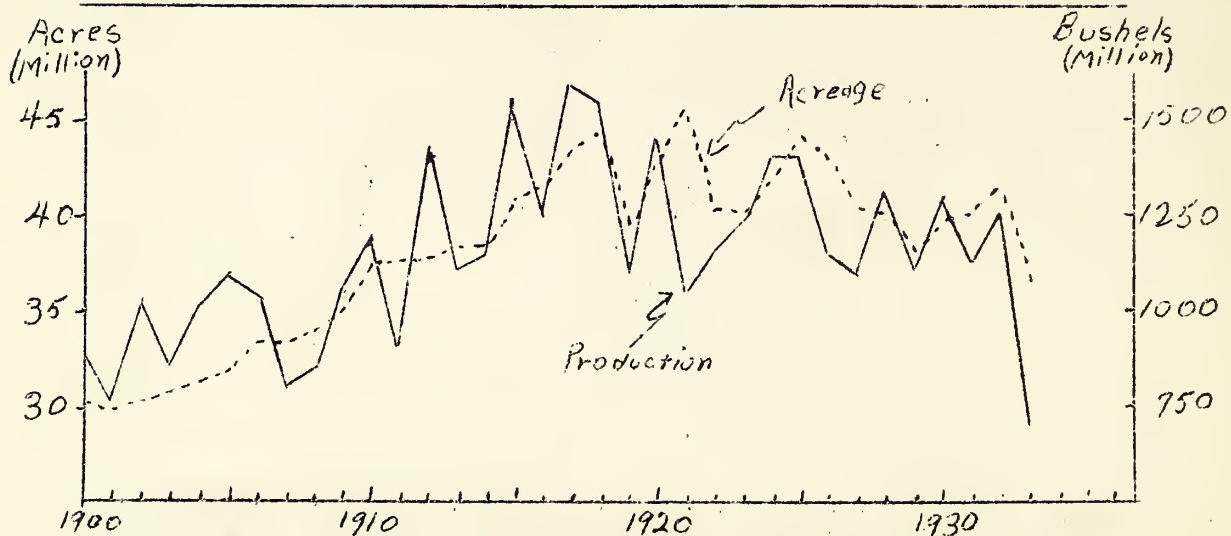
The principal factors influencing the price of corn are the fluctuations in the general price level and in the production of corn. The relative price of corn was the lowest for the year 1932 of any year during the present century. A relatively short crop in 1933 resulted in a material improvement in corn prices. A prospective shorter crop for 1934 should result in a further strengthening of corn prices.

CORN: PRICES AND PURCHASING POWER

Ref:	: 4	: 4	: 3 or 4	: Compt'd	---	: 4	: 4	: 3 or 4	: Compt'd
Year	: Farm	: Index	All			: Farm	: Index	All	
	: price	: of	: commod-	Pur-		: price	: of	: commod-	Pur-
	: Dec. 15	: Dec. 15	: chas-			: Year	: Dec. 15	: Dec. 15	: chas-
	: per bu.	: farm	: index	ing		: per bu.	: farm	: index	ing
	: 1/	: price	: for Dec.	power		: 1/	: price	: for Dec.	power
1900...	35.1¢	60	80	.75	::1919...	137.4¢	234	220	106
1901...	60.1	102	84	.121	::1920...	66.8	114	176	65
1902...	40.1	68	90	.76	::1921...	42.8	73	136	54
1903...	42.1	72	85	.85	::1922...	67.6	115	147	78
1904...	43.7	74	89	.83	::1923...	72.2	123	143	86
1905...	40.8	69	89	.78	::1924...	105.6	180	148	122
1906...	39.3	67	94	.71	::1925...	70.7	120	151	79
1907...	50.9	87	92	.95	::1926...	64.5	110	143	77
1908...	60.0	102	95	.107	::1927...	75.1	128	141	91
1909...	60.1	100	105	.95	::1928...	76.1	130	140	93
1910...	48.1	82	97	.85	::1929...	78.0	133	136	98
1911...	62.0	106	95	.112	::1930...	64.9	111	116	96
1912...	48.8	83	102	.81	::1931...	34.5	59	100	59
1913...	69.4	118	101	.117	::1932...	13.8	32	91	35
1914...	65.3	111	98	.113	::1933...	42.0	72	103	70
1915...	59.8	102	108	.94	::1934...				
1916...	89.4	152	145	.105	::1935...				
1917...	131.4	224	180	.124	::1936...				
1918...	140.6	239	199	.120	::1937...				

1/ December 1 from 1900 to 1908 inclusive.

OATS: ACREAGE AND PRODUCTION



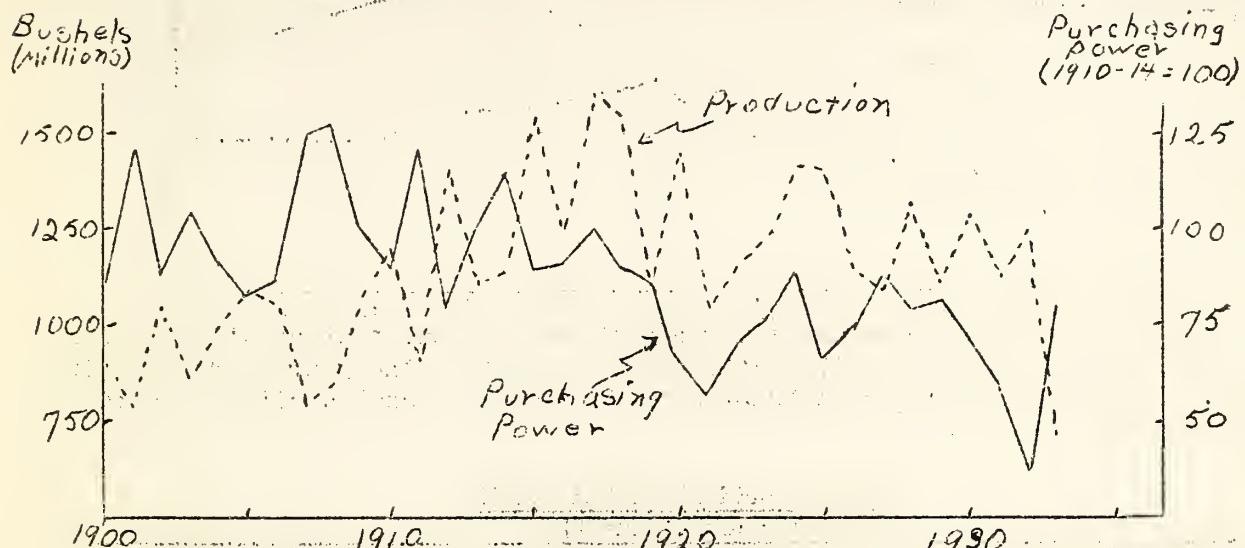
The United States oats acreage increased fairly regularly from 1900 to 1918 but since 1918 has fluctuated markedly. The average annual acreage of oats from 1919 to 1933 has been 8 percent below the peak of the uninterrupted trend reached in 1918 and was 12 percent below for the 5-year period 1929-33. However, oat yields fluctuate much more widely than oats acreage.

OATS: ACREAGE, YIELD, PRODUCTION, AND STOCKS
(Reference 2)

Year	Acres	Yield per acre	Production	Stocks on 1/ July 1	Year	Acres	Yield per acre	Production	Stocks on 1/ July 1
	: Million	: bushels	: million bushels	: million bushels		: Million	: bushels	: million bushels	: million bushels
1900...	30.3	30.2	914	64	1919...	39.6	27.9	1107	93
1901...	29.9	26.0	778	55	1920...	42.7	33.8	1444	55
1902...	30.6	34.5	1053	32	1921...	45.5	23.0	1045	161
1903...	30.9	28.2	869	79	1922...	40.3	28.5	1148	75
1904...	31.4	32.2	1009	46	1923...	40.2	30.5	1227	71
1905...	32.1	34.0	1090	63	1924...	41.9	34.0	1424	66
1906...	33.4	31.0	1036	78	1925...	44.2	31.9	1410	90
1907...	33.6	23.9	805	73	1926...	42.9	26.6	1142	229
1908...	34.0	25.0	851	41	1927...	40.4	27.1	1093	151
1909...	35.2	30.4	1068	27	1928...	40.1	32.9	1319	112
1910...	37.5	31.6	1186	67	1929...	38.1	29.3	1118	178
1911...	37.8	24.4	922	68	1930...	39.7	32.2	1277	144
1912...	37.9	37.4	1418	35	1931...	40.1	28.1	1127	169
1913...	38.4	29.2	1122	104	1932...	41.4	30.1	1247	143
1914...	38.4	29.7	1141	62	1933...	36.5	19.8	722	204
1915...	41.0	37.8	1549	56	1934...				108
1916...	41.5	30.1	1252	114	1935...				
1917...	43.6	36.6	1593	48	1936...				
1918...	44.3	34.7	1538	81					

1/ Stocks figures are for August 1 from 1900 to 1925 inclusive and for July 1, 1926 to date.

OATS: PRODUCTION AND PURCHASING POWER



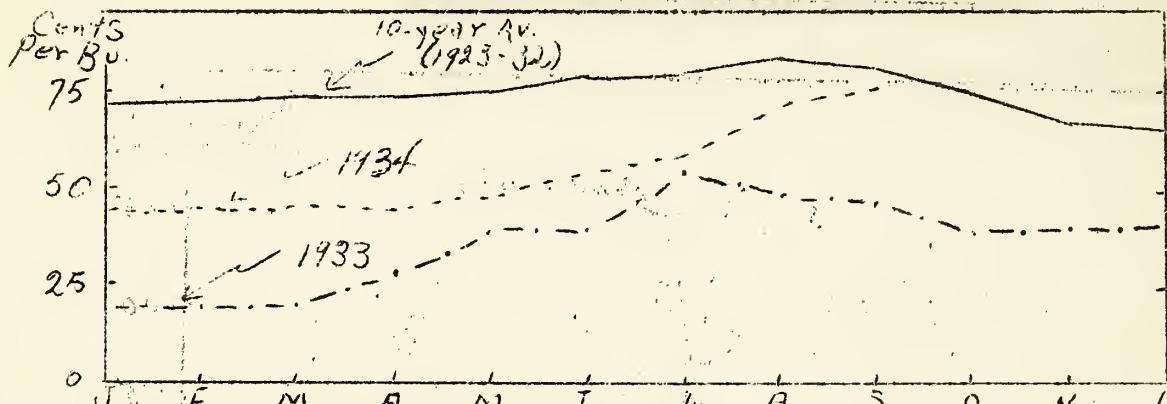
Oats prices vary with the fluctuations in the general price level and the production of oats. Although the relative prices of oats fluctuated markedly from 1900 to 1914, they showed no decided trend. Since 1914 the trend in the purchasing power of the farm price of oats has been decidedly downward.

OATS: PRICE AND PURCHASING POWER

Ref.	4	4	:3 or 4	Compt'd:	---	4	4	:3 or 4	Compt'd
Year	Index	Farm	of commodity	chasing	Year	Index	Farm	of commodity	chasing
	price	Dec. 15	price	ing		price	Dec. 15	price	ing
	Dec. 15	farm	index	power		Dec. 15	farm	index	power
	1/	price	Dec.	Dec.		1/	price	Dec.	Dec.
1900...	25.4¢	65	80	81	1918...	70.8¢	182	199	91
1901...	39.7	102	84	121	1919...	74.3	191	220	87
1902...	30.6	79	90	88	1920...	45.8	118	176	67
1903...	34.0	88	85	104	1921...	30.6	79	136	58
1904...	31.1	80	89	90	1922...	40.3	104	147	71
1905...	28.9	74	89	83	1923...	42.6	110	143	77
1906...	31.9	82	94	87	1924...	50.6	130	148	88
1907...	44.5	115	92	125	1925...	39.1	101	151	67
1908...	47.3	122	95	128	1926...	41.1	106	143	74
1909...	41.5	107	105	102	1927...	48.1	124	141	88
1910...	33.8	87	97	90	1928...	42.5	110	140	79
1911...	45.0	116	95	122	1929...	43.6	112	136	82
1912...	32.0	82	102	80	1930...	32.3	83	116	72
1913...	39.2	101	101	100	1931...	23.0	59	100	59
1914...	44.4	114	98	116	1932...	13.0	34	91	37
1915...	37.6	97	108	90	1933...	31.4	81	103	79
1916...	51.9	134	145	92	1934...				
1917...	70.2	181	180	100	1935...				

1/ Farm prices as of December 1 from 1900 to 1908 and as of December 15 from 1909 to date.

SEASONAL PRICES OF CORN ON FARMS



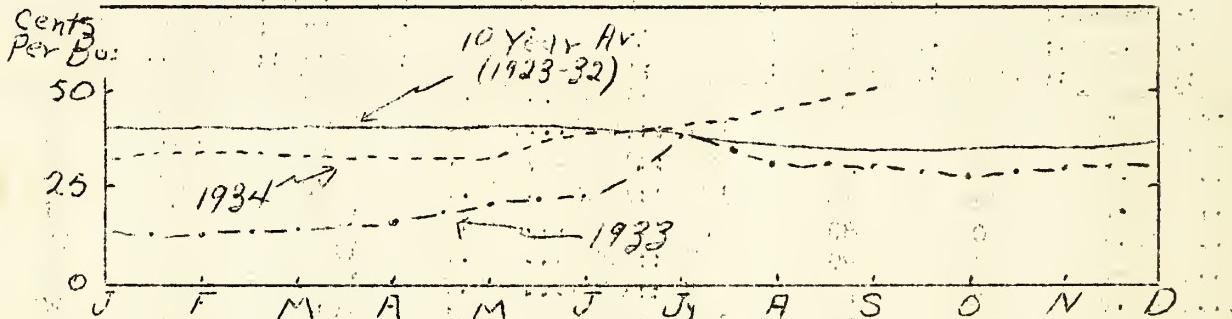
Corn prices on the farm usually reach their seasonal peak about the month of August and then decline rapidly until the low point of the year is reached in December. For the 10-year period 1923-32 the average seasonal decline in corn prices was 21.7 per cent.

MONTHLY FARM PRICES OF CORN

(References 2 or 4)

Year	:Jan.	:Feb.	:Mar.	:Apr.	:May	:June	:July	:Aug.	:Sept.	:Oct.	:Nov.	:Dec.
10-yr. Average	Cents per bushel											
1923-32.....	71.8	73.3	73.6	74.0	76.3	78.6	80.8	84.3	82.1	75.2	67.1	66.0
1933.....	19.1	19.4	20.6	28.2	38.9	40.2	55.4	48.8	46.5	38.8	40.6	42.0
1934.....	43.9	45.6	47.1	47.1	48.6	56.0	59.2	72.7	77.4			
1935.....												

SEASONAL PRICES OF OATS ON FARMS



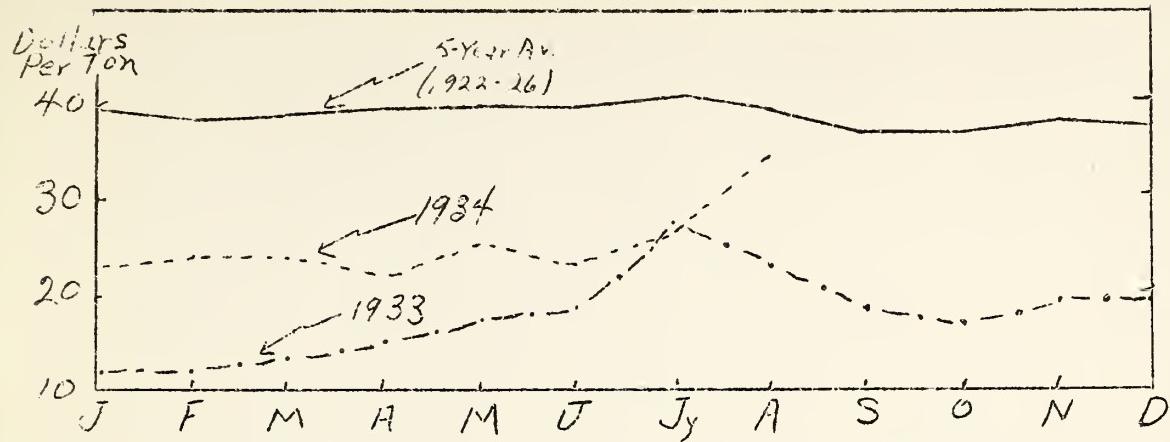
Oats prices tend to reach their seasonal peak in May or June, while new-crop prospects are indefinite and then decline to a low point for the year in September or October. For the 10-year period 1923-32 the average seasonal decline in oat prices was 15.7 percent.

MONTHLY FARM PRICES OF OATS

(References 2 or 4)

Year	:Jan.	:Feb.	:Mar.	:Apr.	:May	:June	:July	:Aug.	:Sept.	:Oct.	:Nov.	:Dec.
10-year average	Cents per bushel											
1923-32.....	41.1	41.9	41.7	41.7	42.0	41.5	39.2	36.1	35.4	36.1	36.1	37.6
1933.....	13.4	13.3	13.7	17.0	21.7	23.1	39.1	32.2	32.3	27.9	31.4	31.4
1934.....	32.5	34.1	32.6	32.6	32.7	38.9	40.6	45.8	50.3			
1935.....												

SEASONAL PRICES OF 41 PERCENT COTTONSEED MEAL AT MEMPHIS

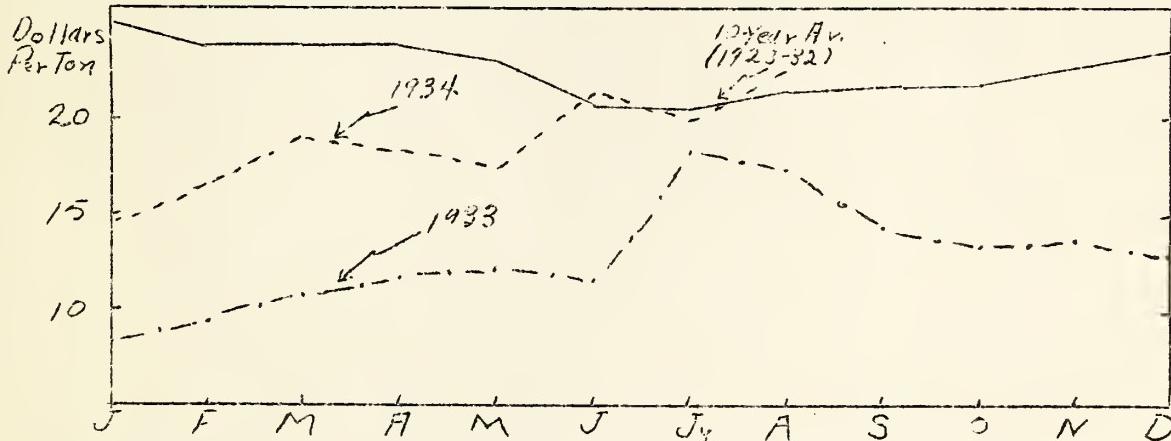


In the 5-year period 1922-26 for which complete monthly figures are available, cottonseed-meal prices reached a seasonal peak in July and declined about 9 percent to the season's average low price in October. The same months showed the high and low price for the 4-year period 1930-33,

PRICE PER TON OF 41 PERCENT PROTEIN COTTONSEED MEAL AT MEMPHIS
(Reference 2)

Year	: Jan.	: Feb.	: Mar.	: Apr.	: May	: June	: July	: Aug.	: Sept.	: Oct.	: Nov.	: Dec.
1922-26....	\$39.35	38.43	39.04	39.78	40.05	39.67	40.47	39.66	36.88	36.84	37.99	37.63
1933.....	11.85	12.00	13.10	15.20	17.50	18.60	27.65	22.90	18.40	16.70	19.25	19.25
1934.....	22.50	24.00	24.00	22.00	25.25	23.25	27.05	34.80				
1935.....												

SEASONAL PRICES OF STANDARD BRAN AT MINNEAPOLIS



In the 10-year period 1923-32 bran prices attained their seasonal peak in January and declined 18 percent to the season's low in July.

MONTHLY PRICES OF STANDARD BRAN AT MINNEAPOLIS

(Reference 2)

(Dollars per ton)

Year	: Jan.	: Feb.	: Mar.	: Apr.	: May	: June	: July	: Aug.	: Sept.	: Oct.	: Nov.	: Dec.
1923-32....	\$25.01	23.87	23.98	24.17	23.03	20.84	20.50	21.36	21.60	21.69	22.77	23.48
1933.....	8.27	9.35	10.82	11.82	12.17	11.56	18.18	17.31	14.36	13.41	13.71	12.89
1934.....	14.50	16.50	19.00	18.40	17.40	21.50	19.90	22.55				
1935.....												

